



*The Legacy Society
Of Grace Baptist Church of Blue Bell*

Securing the Mission

TRANSFORMING LIVES

Through a legacy gift, you become a valuable partner in the future of Grace Baptist Church of Blue Bell (GBCBB)...

Amid the frenzy of financial demands—such as ensuring the stability of everyday lifestyle needs and planning for a secure retirement—the simple wish to make a difference for others stands firm. Where do you begin to fulfill your generous intentions? What legacy will you leave?

Grace Baptist Church's roots of leaving a legacy run deep. In 1886, Hattie May Wiatt was a young girl who wanted a larger Sunday School building so that she and her friends could attend Sunday School. When she died at a very young age, she had gathered 57 cents which she left to Dr. Conwell to begin a campaign to have a building large enough for all to enjoy.

During our history, we have had other visionary church members. One such person was Harry Jenkins, Jr., father of current church member Harry Jenkins. Harry recounts that when his father passed away, he provided in his Will for an endowed fund to be created for the youth and conference fees. Harry continues, "My father always had an interest in the youth of the church as well as others, going back to the early days of Temple Camp when he was a counselor and then the director. He also had an interest in regional and denominational events stemming from his and my grandfather's representation of PBA, Pennsylvania Baptist Convention and then ABCOPAD.

Thus, when in the mid 1980's some of our youth could not attend a youth gathering and some other folk could not attend an ABCUSA gathering in Green Lake, for lack of funding, he decided to bequeath to the church a sum that could be used by and for the youth as well as for any church member to attend conventions and conferences."

One Person Can Make a Difference

Like Hattie May and Harry Jenkins, Jr., one person can make a difference and one of the most popular and easiest ways to support the mission of GBCBB is to name the church as the recipient of a bequest in your Will. A bequest is the act of transferring property—money or other assets—at your death through your Will or Trust.

As complicated as planning for the eventual distribution of your assets may sound, the actual exercise is easy and can be started at any time—the sooner, the better.

As you begin your estate planning process, think about:

- What assets you have;
- Who you want to receive them;
- and
- In what amounts.

Ask your lawyer or financial planner about tax implications on all of your assets

First Things first—You must have a will

The only real obstacle to making a bequest to a charitable organization is not having a Will. In fact, many people don't have a Will. That may sound incredible, but it is true. Although precise numbers are not known, a 2007 survey concluded that more than half of the adult population in the United States did not have a Will.

Having an up-to-date Will is almost always the first step in putting together a solid estate plan. Without a Will, it's left to the state in which you live to figure out how to distribute your assets. Because charities are not included in any state's distribution laws, your gift to support GBCBB would never be realized.

While ten percent of those who don't have an estate plan say they haven't proceeded with a Will because they just don't like to think about death, the responsible course is to plan while you are able so your wishes can be fulfilled. A study found that people who have their estate plans made often live 2 years longer than those who don't plan.

An Easy Way to Satisfy Everyone

Before making your charitable plans, make sure to provide for your loved ones. Not knowing the eventual size of your estate, however, can be a concern. A common practice when including a bequest in your estate is to leave a percentage of your estate, rather than a fixed amount, to GBCBB. That way your bequest to the Church remains in proportion to other bequests. By naming GBCBB in your Will, you can become a shining star in our future.

You, too, can accomplish great things

Many substantial legacies have started through someone's estate plan. Libraries, museums, colleges and health organizations, to name a few, have benefited from such farsighted individuals. Grace Baptist Church has many needs still to be met, such as:

- Creating a general endowment fund to support the operating budget
- See Strategic Plan for other needs

Although the legacies you read about in the papers are typically grand in scope, most people who leave assets to charitable organizations are of modest means.

Make a Bequest, Start Your Legacy

Start your own legacy today. While planning your Will, simply tell your attorney that you want to leave something to GBCBB at your death. Then indicate a specific dollar amount or all or part of an asset in your Will or a percentage of your estate. Your attorney or financial planner can guide you through the many techniques available to provide for our Church. The key is: **it's not as difficult as you may think.**

If you wish to make a bequest or gift to Grace Baptist Church of Blue Bell (GBCBB) but are unsure whether you can part with needed assets, there are many ways to leave a legacy without jeopardizing your financial future or that of your heirs. We would be happy to work with you and your financial advisor to find a plan that benefits you and GBCBB—and begin your legacy.

Please contact the Board of Trustees or treasurer of GBCBB.



Planned Giving

BEQUESTS

A bequest is the transfer of funds or property from your estate to a beneficiary designated by you in your Will. Grace Baptist Church of Blue Bell (GBCBB) can be named as the beneficiary in your will, this type of gift is not subject to federal, estate, or local inheritance taxes, and the value of the bequest is deductible in determining the taxable estate. Your Will does not have to be redrafted; you can add GBCBB through an amendment to your Will called a codicil.

RETIREMENT PLAN GIFT

A gift of part or all of an IRA or retirement plan account upon death instead of using estate assets to fund charitable gifts can result in income tax savings for your heirs.

GIFT OF LIFE INSURANCE

A gift of life insurance also provides a charitable deduction to the donor. You may donate a new policy or a paid-up policy you no longer need. In either case you must designate GBCBB as both the owner and beneficiary of the life insurance policy. Ongoing premium payments qualify as a charitable deduction. Check with your insurance agent for more details.

LIFE INCOME GIFTS OR CHARITABLE REMAINDER TRUSTS

These gifts enable you to increase your income, receive a charitable contribution deduction and avoid capital gains taxes. If you currently own stock, which is paying you low dividends, maybe 2% or 3%, a "life income" gift may work for you. You could transfer the stock establishing a "Charitable Remainder Trust" that would provide you with a 5% or greater annual return. This income would be paid to you and/or a loved one for life, after which the assets would be distributed outright to GBCBB. Through such an arrangement, you would be increasing your income and making a meaningful, tax-deductible contribution to GBCBB at the same time.

CHARITABLE LEAD TRUSTS

Charitable Lead Trusts are the reverse of the life income gifts. The income from the Trust is first paid to the charity. The assets are transferred to a trustee who makes payment to GBCBB for a specified number of years, after which time the assets are transferred to your heirs. By establishing a Charitable Lead Trust you are able to pass assets on to your children and grandchildren either completely free or considerably free of all estate and gift taxes.

GIFTS FROM IRA FUNDS

Congress recently renewed for two years (through December 31, 2012) the tax provision that allows individuals age 70 ½ and older to make a direct rollover of up to \$100,000 from Individual Retirement Accounts (IRAs) and Roth IRAs to a charity without having to count the distributions as taxable income. The rollover does count toward the individual's required minimum distribution (RMD).



Ways to Support our Mission.....

GIFTS OF CASH

If you itemize, you can lower your income taxes simply by writing us a check. Gifts of cash are fully deductible-up to a maximum of 50% of your adjusted gross income. The deduction must be taken in the year in which your gift is made. Cash gifts can be made as a one-time contribution or over several years as payments toward a pledge.

MATCHING GIFTS

A matching gift occurs when participating companies match (sometimes up to double or triple) the amount of dollars given to GBCBB by their employees and spouses, or retirees. The company matches the gift only after the donor has sent his or her gift to GBCBB along with the company's matching gift form. These forms can be obtained from the personnel offices of most companies. Certain companies will also match capital campaign and endowment gifts. Check with your personnel office to learn the specifics of your company's matching gift program.

GIFTS-IN-KIND

GBCBB will gratefully accept gifts of supplies, books or equipment. Special tax deductions are available for individuals contributing gifts-in-kind to charitable organizations. Please notify a member of the Board of Trustees about your gift-in-kind before bringing it to the Church.

TRIBUTE AND MEMORIAL GIFTS

These types of gifts provide the donor with a unique way to remember or honor a loved one, or a special event. A letter advising the designated individual of the gift will be sent by the Church.

GIFTS OF APPRECIATED STOCK

If you own stock, there are tax advantages to contributing appreciated stock rather than cash. A gift of appreciated stock offers two tax saving advantages. First you avoid paying any capital gains tax on the increase in value of the stock. Second, you receive an income tax deduction for the full fair market value of the stock at the time of the gift. To qualify for these tax advantages you must have owned the stock for generally more than one year. Gifts of appreciated stock are fully deductible – up to a maximum of 30% of your adjusted gross income.

GIFTS OF REAL ESTATE

A gift of real estate is like a gift of stock; any type of property may have appreciated in value through the years that its sale would mean a sizeable capital gains tax. By making a gift of this property, you would avoid the capital gains tax, and at the same time, receive a charitable deduction for the full fair market value of the property. It is also possible to make a gift of your residence or vacation home so that you and your spouse can continue to use it for your lifetimes – while you receive a current income tax deduction.

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If you have any questions about these methods, please contact your financial advisor, Jennifer Neaves or a member of the Board of Trustees.



Grace Baptist Church of Blue Bell

Legacy Society Notification Form

- Yes, I have included Grace Baptist Church of Blue Bell in my will or with a planned gift.
- Please include me in the membership of the Legacy Society.
- You have permission to print my/our names in Church publications.
- I/we prefer to remain anonymous.

Name _____ **Today's Date** _____

Please return this completed form to:

Jennifer Neaves
Treasurer
Grace Baptist Church Blue Bell
P.O. Box 122
Blue Bell, PA 19422